

ABSTRACT

Dividend policy is a decision related to the distribution of company profits to shareholders in the form of dividends or retained earnings which are used to finance investments in the future. The dividend policy is given after the dividend payment decision is taken at the General Meeting of Shareholders (RUPS).

This study aims to determine the effect of *investment opportunity sets*, *collateral assets*, *managerial ownership*, and *institutional ownership* debt on dividend policy in consumer goods industrial sector companies listed on the Indonesia Stock Exchange for the 2015-2019 period. The population in this study is the consumer goods industrial sector companies listed on the Indonesia Stock Exchange for the 2015-2019 period.

The technique used in this research is purposive sampling. The samples obtained were 18 samples with a study period of five years this study 90 research data were obtained. The method used is multiple linear regression analysis using SPSS 25 software and Microsoft Excel.

The results showed that simultaneously the set of investment opportunities, collateral assets, managerial ownership, and institutional ownership had an effect on dividend policy. While partially the *investment opportunity set* has a positive effect on dividend policy, *collateral assets* have a negative effect on dividend policy, while *managerial ownership* and *institutional ownership* have no effect on dividend policy.

Based on the results of the research that has been carried out, the authors would like to provide suggestions for further researchers to use other variables or add other variables that are thought to affect dividend policy and replace the object of research in other companies or sector companies. listed on the index on the IDX.

Keywords: *Investment Opportunity Set*, *Asset Collateral*, *Managerial Ownership*, *Institutional Ownership* and Dividend Policy.